



Utah Retirement Systems
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INVESTMENT CONTRACT

401(k) or 457 PLAN

- INSTRUCTIONS:**
1. Read the information on the reverse side before completing this form.
 2. **Please type or print clearly in black ball point pen.**
 3. Complete the applicable sections, sign, and return to Utah Retirement Systems.
 4. If you fax this form, do not mail the original.

SECTION A

Name (First, Middle, Last)	Daytime Phone	Social Security Number
Mailing Address	City State Zip	Employer

SECTION B - PLAN SELECTION

Check Only One ☐ **401(k) Plan** or ☐ **457 Plan**

SECTION C - FUTURE DEFERRALS FROM MY SALARY

- ☐ No change
- ☐ Total amount to be withheld per pay period \$ _____ or _____% beginning the next possible pay period.
My employer's payroll schedule has (circle one) 9, 10, 12, 24, or 26 pay periods per year.
- ☐ Cancel future deferrals from my salary.

Deferrals to the 457 Plan cannot begin until the month following the date this form is signed.

SECTION D - INVESTMENT OF FUTURE DEFERRALS

- ☐ No change Use this section if you wish to change how your future deferrals are to be invested. This decision will not affect your current account balance.

_____% Income Fund
_____% Bond Fund
_____% Balanced Fund
_____% Large Cap Stock Index Fund
_____% Large Cap Stock Growth Fund
_____% International Fund
_____% Small Cap Stock Fund

_____% Short Horizon Fund
_____% Medium Horizon Fund
_____% Long Horizon Fund

100% Total must equal 100%

SECTION E - TRANSFER CURRENT ACCOUNT BALANCE

- ☐ No change Use this section if you wish to change how your current account balance is invested. This reallocation will not change how your future deferrals are invested.

_____% Income Fund
_____% Bond Fund
_____% Balanced Fund
_____% Large Cap Stock Index Fund
_____% Large Cap Stock Growth Fund
_____% International Fund
_____% Small Cap Stock Fund

_____% Short Horizon Fund
_____% Medium Horizon Fund
_____% Long Horizon Fund

100% Total must equal 100%

Group Annuity Fund transfers may be subject to a transfer penalty.

- ☐ Transfer 100% of my Group Annuity Fund regardless of the penalty.
☐ Only transfer the portion of my Group Annuity Fund that is not subject to penalty.
☐ Do not transfer my Group Annuity Fund.

SECTION F - PARTICIPANT SIGNATURE

Date

EMPLOYER USE ONLY

Date Processed _____ Unit # _____
Initials _____

FOR URS USE ONLY

Processed By _____ Unit # _____
Date _____

DESCRIPTION OF INVESTMENT OPTIONS

The **Income Fund** invests in a diversified portfolio consisting of U.S. government securities, mortgages, corporate bonds, guaranteed investment contracts, and short-term funds. This fund is the most conservative of the investment options, and offers the most stable return.

The **Bond Fund** invests in a diversified portfolio consisting of U.S. government securities, mortgages, corporate bonds, and short-term funds. This fund's return is affected by changes in interest rates.

The **Balanced Fund** invests in a portfolio consisting of approximately 60% stocks, 35% bonds, and 5% short-term funds. This fund is considered less risky than most stock investments but has higher risk than most fixed income investments.

The **Large Cap Stock Index Fund** invests in stocks included in the Standard & Poor's 500 Index, carrying approximately three-fourths of the companies included in that index. This fund has the potential for higher returns than fixed income investments over long periods of time, although participants should be aware of the possibility of loss in a declining market.

The **Large Cap Stock Growth Fund** seeks to invest in 25 to 80 stocks from the S&P 500 Index which are undervalued or have greater potential for long-term capital growth. The fund's objective is to achieve greater earnings than the S&P 500 Index. This fund may have greater volatility and risk than the Large Cap Stock Index Fund.

The **International Fund** invests primarily in stocks of companies outside of the United States. This fund offers international diversification, but adds currency risk and country risk not found in a U.S. fund. Accordingly, the risk and return potential of this fund is considered greater than a large cap U.S. fund.

The **Small Cap Stock Fund** invests in U.S. small companies listed on the New York Stock Exchange, the American Stock Exchange, and the NASDAQ national market system. Small company stocks have the potential for greater returns than large company stocks, and conversely have a greater risk of loss. Significant price fluctuations are more likely than in the other investment options.

HORIZON FUNDS - A Horizon Fund asset allocation is designed to help those who want to diversify their investment. If you select one of the three Horizon Funds, your contributions will be allocated to the investment options according to the following table. The Horizon Funds will automatically rebalance each quarter when target ranges are exceeded. Utah Retirement Systems reserves the right to change these percentages as needed.

	Short Horizon Fund	Medium Horizon Fund	Long Horizon Fund
Income Fund	45%	25%	10%
Bond Fund	25%	20%	15%
Large Cap Stock Index Fund	10%	15%	20%
Large Cap Stock Growth Fund	5%	15%	20%
International Fund	10%	15%	20%
Small Cap Stock Fund	5%	10%	15%
Total	100%	100%	100%

The **Short Horizon Fund** is designed for investors expecting to withdraw their funds within 5 years. This fund provides a relatively conservative investment with a more stable rate of return. However, with reduced market risk there is usually a lower rate of return.

The **Medium Horizon Fund** is designed for investors planning to withdraw their funds in 5 to 10 years. This fund emphasizes moderate risk and moderate earnings potential. It has more risk than the Short Horizon Fund, but less than the Long Horizon Fund.

The **Long Horizon Fund** is designed for investors with 10 or more years to invest before withdrawing their funds. The fund offers the potential for higher returns over a long period of time. There is a higher market risk with this horizon fund, along with higher potential returns.

TRANSFERS

You may transfer funds between investment options daily. The transfer cutoff time is 2:00 p.m. Mountain Time. Investment Contracts received at Utah Retirement Systems (URS) *before* 2:00 p.m. will receive that day's closing market value. Contracts received at 2:00 p.m. or after will receive the next day's closing market values. On days of unusually heavy transfer activity, computer system failure, early close of stock markets, or other unforeseen circumstances, URS reserves the right to process transfers on the next business day using the next business day's closing market value.